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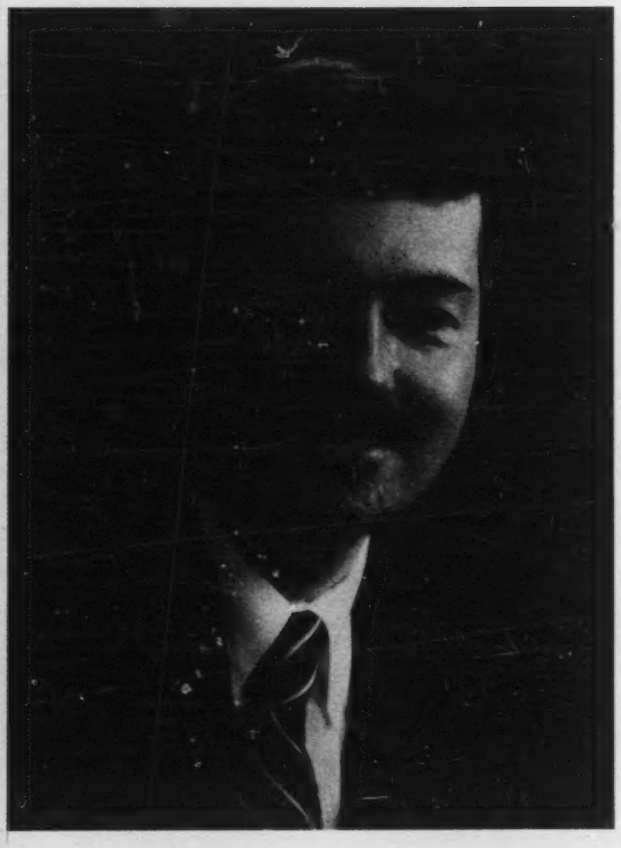
Iowa Development Commission

Digest

January, 1983



How Branstad plans to bring jobs to Iowans

A conversation with Iowa's next governor

Story on page 3

AVAILABLE BUILDINGS

PARTIAL LIST

This is not a complete list of all buildings available in Iowa. Due to space limitations, many smaller and special purpose facilities are not listed here. For further information, please call 515-281-3921.

SQUARE FOOTAGE	COMMUNITY	FORMER USE
10,000	Fort Madison	Sales/Service
10,000	Rockwell City	Manufacturing
10,000	Charles City	Spec Building (new)
11,760	Manson	Sales/Service
12,000	Sioux City	Spec Building (new)
18,000	Marion	Lt. Mfg./Warehousing
19,800 (2 buildings)	Mapleton	Sales/Service
20,000	Clinton	Spec Buiding (new)
20,000	Estherville	Spec Building (new)
20,000	Iowa Falls	Spec Building (new)
20,000	Maquoketa	Spec Building (new)
20,300	Hawarden	Sales/Service
21,000	Corning	Spec Building (new)
21,205	Oskaloosa	Spec Building (new)
21,600	Storm Lake	Spec Building (new)
22,166	Mason City	Warehousing
22,500	Red Oak	Spec Building (new)
23,000	Lake Mills	Lt. Mfg./Warehousing
23,000	Waverly	Spec Building (new)
28,800	Marion	Lt. Mfg./Warehousing
29,400	Oelwein	Lt. Mfg./Warehousing
30,000	Marshalltown	Spec Building (new)
33,100	Eldora	Mfg./Warehousing
37,500	Cedar Falls	Manufacturing
38,200	Dubuque	Manufacturing
40,000	Creston	Spec Building (new)
40,000	Fort Madison	Warehousing
44,348	Osceola	Lt. Manufacturing
49,474	Albia	Lt. Manufacturing
~~50,560~~ **SOLD**	~~Burlington~~	~~Lt. Mfg./Warehousing~~
60,000	Davenport	Lt. Mfg./Warehousing
61,600	Cedar Rapids	Lt. Mfg./Warehousing
61,652	Burlington	Lt. Manufacturing
75,000	Davenport	Mfg./Warehousing
78,300	Fairfield	Manufacturing
81,260	Des Moines	Mfg./Warehousing
81,400	Algona	Lt. Manufacturing
100,000	Cedar Rapids	Spec Building (new)
102,000	Des Moines	Lt. Mfg./Warehousing
120,000 (multi-bldg. complex)	Boone	Lt. Mfg./Warehousing
137,500	Centerville	Manufacturing
159,336	Mason City	Mfg./Warehousing
~~193,000~~ **SOLD**	~~Centerville~~	~~Manufacturing~~
226,645	Camanche	Lt. Mfg./Warehousing
273,000	Fort Dodge	Manufacturing
655,000	Des Moines	Manufacturing

Report indicates D.M. energy costs lower than Dallas'

Office and retail building owners in downtown Dallas apparently paid more for energy during 1980 than did their counterparts in downtown Des Moines, according to a report prepared by the Building Owners and Managers Association International of Washington, D.C.

Des Moines, in fact, had the lowest energy costs of the four cities surveyed by the organization.

"When people contemplate the energy costs for a building in the Sunbelt they often fail to consider the costs of air conditioning," said Ron Kraft, director of the Industrial Division for the Iowa Development Commission. "And other reports have shown that Iowa's utility rates are very competitive when they're compared with the rates charged in other states.

"This report and the others confirm that buildings in Iowa are a good buy," Kraft said.

Des Moines' energy costs were found to be about $1.12 per square foot. Energy costs in Dallas were about $1.26 per square foot. The report showed that energy costs in Denver were about $1.29 per square foot, and about $1.14 per square foot in Dayton, Ohio.

The 1980 national average for energy costs was about $1.48 per square foot. During 1979, the national average was about $1.31 per square foot.

The figures were part of the **1981 Downtown and Suburban Office Building Experience Exchange Report**. The report is based on data submitted by building owners. ✣

Annual report to appear in special issue

In past years, the annual report of the Iowa Development Commission has been published in the January issue of the **Digest**. This year, however, the annual report will appear in a special issue of the **Digest**, which is scheduled to be mailed later in January. As always, the annual report will detail the IDC's activities during the previous year. ✣

Jobs are top priority: Branstad

'I want to see the Iowa Development Commission strengthened.'

(Editor's note: The following is taken from a recent conversation with Governor-elect Terry Branstad on his plans for economic development. Most or all of the points raised here will receive mention in Branstad's Inaugural Address and Budget Message in January, and receive considerable attention in this year's legislative session.)

Q: Governor-elect Branstad, you mentioned throughout your campaign that the state's most pressing problem is finding jobs for Iowans. You mentioned plans to create 180,000 jobs in the next five years. What specifically do you plan to do to augment current job creation efforts?

A: First of all, I think it's important that we keep the assets we currently have in place and build on them. I want to see us retain our right-to-work law, our single-factor corporate income tax, the right to deduct federal taxes on the state tax return, and the new residual value system of assessing property, which we passed in the last Legislature. I also want to see the Iowa Development Commission, which is our state agency that works in the area of economic development, strengthened. And the other part of my program includes a nine-point plan.

Q: Let's look at each of those nine points. Receiving first mention is the attraction of high-growth industries. How do you plan to do that?

A: Number one in this area is implementing the recommendations of the high-technology task force. (Editor's note: See November-December 1982 issue of **Digest**.) I think utilizing our educational institutions and implementing the other recommendations can be an important first step toward job creation in the high-technology area. This is a high priority. We also need to develop an aggressive strategy for recruiting other high-growth industries to Iowa, such as service companies.

Q: Your second point is labeled "Investing in Iowa." Is this your Iowa Fund?

A: Yes. We need to encourage Iowans to invest in the future of this state. I have called for the establishment of an Iowa Fund because it will be an opportunity for Iowans to invest their money in the state, to be used as a source of equity capital. Through this fund, we'll be able to offer firms what they need most — investment capital. And the shareholders will receive what they need — capital gains. The fund will operate as an investment mutual fund, with the money going toward expanding Iowa companies or companies willing to locate in Iowa. We hope to start it with an initial public offering of about $15 million. The fund will be private, managed by a board of directors appointed by the governor. It's main advantage will be its use of private investment sources as opposed to tax resources.

Q: When will you start the Iowa Fund?

A: We hope to get that implemented as soon as we can. Some of these things take time. I would hope that we could have this in operation within a year. If we could do it in six months or in nine months, great. It would be my goal to begin on it right away.

Q: The third point you list is assistance for small business.

A: I think that it's important that we assist and encourage small business in Iowa. We need to look at ways we can reduce regulations and other ways that government can make Iowa more attractive for small business, because small business creates a lot of the jobs in our state. I

(Cont. to page 4)

Boost for travel industry planned

(Cont. from page 3)

think we can do things for businesses that are having problems with bad checks, such as increasing the amount that they can take into small claims court and stiffening the bad check penalties. And I'd like to see a series of energy forums held around the state to give business people an opportunity to share information and initiatives on how energy costs can be reduced.

Q: How will you go about implementing your fourth objective of reducing government regulation?

A: We will review all departmental regulations to try to eliminate those that might be burdensome on business, maintaining only those that are common sense or that are needed for the health, safety and welfare of our citizens. This review could be expedited by Executive Order. The review will be comprehensive.

Q: What do you mean by "taxing profit not investment," as outlined in your fifth plank?

A: We want to ensure that Iowa's tax policy is directed toward increasing incentives for working, earning, producing, saving and investing. We can do that by continuing the philosophy of taxing profit rather than investment. This includes completing the phase-out of the personal property tax. We've taken about six steps. We have four more to go. I want to see that followed through and completed. I'd like to see us look at eliminating the sales and use tax on industrial machinery and equipment in the future. Eliminating the sales tax on equipment could, I think, make Iowa more attractive. We also must look at the property tax. We talked earlier about the residual value system of assessing property, which is already in place in Iowa. That means that the property taxpayer still has to pay 30 percent of the assessed value, and the state picks up 70 percent. I'd like to see us go the whole route on that.

Q: Your sixth point is promotion of international trade. What do you plan in this area?

A: Included in this, is continued support for the Iowa Development Commission's European office. And I want to see us open an Asian office of the development commission to assist in that part of the world. An Asian office could expand our foreign grain markets, encourage agricultural visitations and other tourism, and facilitate joint manufacturing ventures. We must continue our trade missions and other commodity group efforts to market our products on a world basis, and I think the governor must assist in those.

Q: Next up is the renewal of agricultural processing and research efforts. What work do you hope to see in this area?

A: The recent announcement that Iowa Beef is building a new plant at Stanwood is part of what we're talking about — bringing more up-to-date, modern plants to Iowa. We need to work toward attracting agricultural processing plants to the state because, without them, we must export our raw products for processing elsewhere. If we add value to our farm products here, we can create jobs for Iowans. We should target wet corn milling in these increased processing efforts. I also think we should make industrial revenue bonds available for research facilities, which they currently aren't.

'It's a very comprehensive plan. I personally intend to get involved.'

Q: How do you plan to expand Iowa's recreation and travel industry, your eighth point?

A: The state's budget for recreation and travel is very small. I think we rank 49th of the 50 states. I'd like to see the budget for that increased. I think we can encourage private groups like the hotel-motel and restaurant associations to put some of their own money and effort into this, provided the state is making a greater commitment in that area. And I'd like to see us legalize parimutuel betting to encourage that recreation opportunity within our state. That would keep some more Iowa money here and create jobs.

Q: A recent study which was commissioned by the IDC's travel division suggested that Iowa spend $1.5 million to $2 million on tourism promotion. Is that a recommendation you can support?

A: I'll have to look at the whole budget picture before making a specific dollar recommendation. I definitely want to see us make an investment in travel and recreation. That recommendation would be a very substantial increase. But certainly this is an area that I want to make a priority.

Q: How do you plan to encourage growth in Iowa's construction industry, the final plank of your nine-point plan?

A: We can encourage the construction industry by investing Iowa money within Iowa whenever possible. This would include money such as our public employee retirement system funds. The first and most important consideration there is to get a safe return and to get the best return for the employees. But if in light of those paramount considerations, the funds can be invested in Iowa as opposed to somewhere else, I think they should be. I will encourage that.

Q: How would you sum up the nine points of the plan?

A: It's a very comprehensive plan. We're looking for other ideas, but these are all part of a comprehensive plan to meet my goal of 180,000 jobs over the next five years. And I personally intend to get involved. I have indicated that I will spend an average of at least a half a day a week with the development commission. I want to consult with the director. I intend to call on prospects, especially some of the major companies that are located out east. We need to let them know about the educational system we have, about the productivity of our workers, the low absenteeism. All these will help us sell them on locating a plant here.

Q: Which of the points in your plan are short-term answers and which are more long-term?

A: There's no short-term, quick-fix answer to our problems. One of our major problems in the state is high unemployment. And that high unemployment is a result of national

by Branstad administration

phenomena, a combination of deficit spending at the national level over a long period of time and the imposition of a grain embargo which raised uncertainty about our reliability as a supplier. So what's needed in the short-run is for interest rates to continue to come down and for a more aggressive policy to market our grain and agricultural goods on a world basis. On the state level what we can do in the short-term, I think, is to begin as quickly as we can to implement this plan. I haven't tried to draw a timetable to say what is short-range and what is long-range.

Q: Do you have any estimates of what your plans for job creation will cost?

A: Certainly we're talking about some additional appropriations for an Asian office, for more emphasis on travel and recreation. But I also look at this as an investment in the future of this state. I think the new industries and jobs that will be created will more than pay for the additional appropriations that we are talking about. I haven't put a specific dollar estimate on it. I will be working closely with the development commission in this area to see what we can do. We want to do it in the most economical and efficient manner possible.

Q: There's another program, too, at the Iowa Development Commission. That's the Iowa Community Betterment program. More than $175 million in community inprovements have been attributed to that program during its 12-year existence. It's a program Gov. Ray created and gave quite a bit of support to. Do you plan to continue that support?

A: Yes. In fact, I attended the National Governor's Conference in Utah recently. In talking with some of the governors and governors-elect from other states, I came to realize that Iowa has been recognized as having *the* best community betterment program in the nation. And I certainly want to see this continue. I've seen some very good things happen to many small communities across the state, communities of all sizes, as a result of it.

Q: Do you see a bright future for the State of Iowa?

A: Iowa has had good leadership. Iowa is one of the few states that has lived within its means. Consequently, I think we are in a stronger position than many of our neighboring states. We have a good educational system; we have the most productive workers anywhere. The state has many assets. What we need to do is a better job of advertising that fact. I think Iowa has a bright future because we need only build on the strong foundation that already is in existence. ✣

IBP plant means jobs, and more

IBP Inc.'s choice of Stanwood, Iowa, as the site for a huge hog slaughtering plant is significant for more than just the jobs it will provide, according to officials of the Iowa Development Commission.

"The hundreds of jobs the plant will provide certainly are an exciting aspect to the announcement. But the plant also will provide an important market for Iowa's agricultural products and be a prominent addition to Iowa's manufacturing base," said William Burger, chairman of the IDC.

"This announcement is a sign that meat processing is indeed a stable and important part of Iowa's economy," said David Swanson, director of the IDC. "It's announcements such as this one that confirm the IDC's efforts to promote expansion of existing industry in the state."

IBP officials said during a news conference that one of the main reasons they selected the Stanwood site is that 17 million hogs are produced annually within a 150-mile radius of that eastern Iowa community.

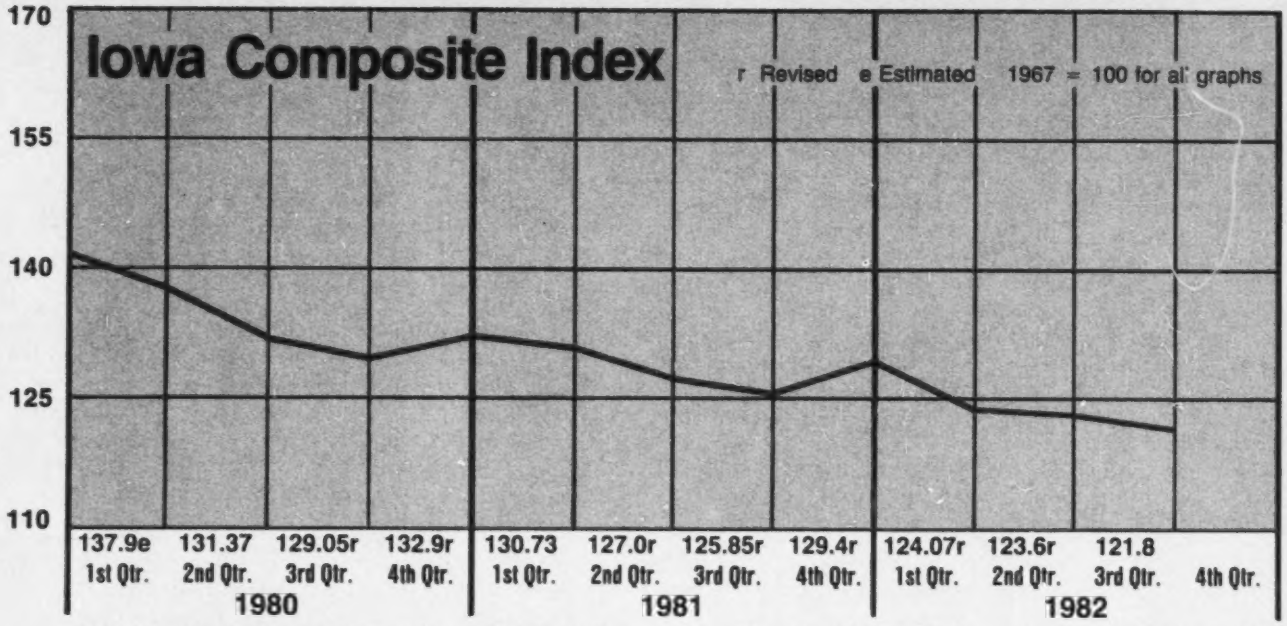
Maurice McGill, an executive vice president at IBP, said construction of the Stanwood plant still is contingent on the community's ability to obtain a $10 million Urban Development Action Grant from the federal government. Officials are optimistic the grant will be approved.

When completed the plant will have a full-production capacity of four million hogs annually, making it the largest hog slaughtering facility in the nation.

"The Stanwood announcement is the result of three-and-a-half years of hard work by many groups," said Ron Kraft, director of the IDC's Industrial Division. "Without the efforts of many legislators and state and local government officials, none of this would have happened." ✣

Governor-elect Terry Branstad and Gov. Robert D. Ray look on as IBP executive vice president Maurice McGill explains his company's plans to a group of reporters. IBP's Stanwood plant is slated to be the largest hog slaughtering facility of its type in the nation.

THE IOWA ECONOMY



The revised second quarter index and the third quarter figure indicate that the composite index, for the second quarter in a row, has slipped below the six-year low point set during the first quarter of this year.

Consumer need not fear big ag exports

U.S. exports of corn and other feed grains could rise 10 percent above expected levels during the next decade with only a minimal impact on the food prices paid by consumers, according to a study by Chase Econometrics Inc.

"I believe this well-documented economic research should replace the perception that still exists in some quarters that we cannot export more feed grains without significantly raising U.S. consumer prices," said Thomas N. Urban, president of Pioneer Hi-Bred International Inc., which commissioned the study.

"The nation can have the economic benefits which accompany a strengthened farm economy, while consumers continue to have abundant, reasonably-priced food," Urban said.

Lynette Broders, director of the Agricultural Development and Promotion Division for the Iowa Development Commission, said, "This study is important because it tells us to continue our aggressive efforts to increase farm exports. Everyone, whether urban or rural, would be better off."

Billions of bushels

Under current projections, feed-grains exports during the 1982-83 year are expected by Chase Econometrics to be about 2.5 billion bushels. That figure is projected to grow to 3.7 billion bushels by the 1990-91 year. For purposes of the study, Chase economists assumed that exports will grow 10 percent above the expected level. That puts the export figures at 2.7 billion bushels for 1982-83 and 4.1 billion bushels for 1990-91.

The study found that the higher level of feed-grains exports would raise food prices only 1 percent by 1990, and raise the overall consumer price index only .14 percent.

A previous Chase study showed similar results if the United States were to increase its wheat exports.

Dennis Steadman, director of Chase Econometrics' U.S. Agriculture Service, said greater farm exports would have little effect on prices for two reasons. U.S. agricultural production has rapidly expanded since 1970 because of expectations of higher farm exports. In addition, output per acre continues to rise because of better management and genetically improved seeds.

"Rising farm productivity means our policymakers do not have to choose between exports and lower food prices, between the interests of farmers and consumers," Urban said.

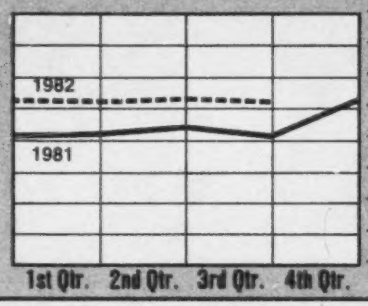
Higher farm income

The higher agricultural exports would hike farm income by $9 billion — 20 percent greater than it would be under the lower export level, according to the study. The picture for the U.S. balance of trade would be brightened by $6.5 billion in 1990 under the higher level of feed-grains exports.

The study also found that farmers would receive 50 cents more per bushel of corn in 1990 if feed-grain exports were to increase 10 percent more than expected. The higher exports would require adding only 1.2 million acres of cropland by 1990, according to the study. Over the past 10 years, an average 7 million acres per year has been added to the country's total cropland.

SERVICES (Employment, dollar volume index)

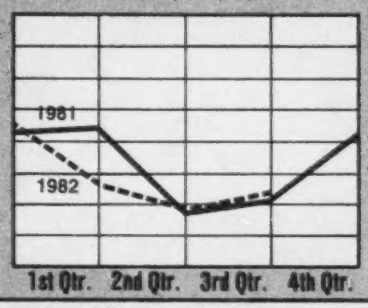
1981	1982
160.83r	164.3
161.1r	164.9
160.13	164.3e
164.6e	



The services index has shown virtually no change since the fourth quarter of last year.

AGRICULTURE (Cash receipts, prices paid)

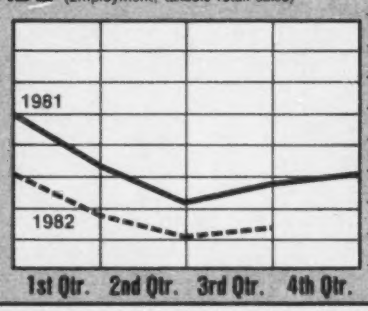
1981	1982
119.61r	102.3
92.5r	94.1r
95.2r	97.6
117.0e	



The second quarter agriculture index was revised downward, from 106.4 to 94.1, because actual cash receipts were lower than estimated. The third quarter index, which is final and won't be revised, showed little change.

RETAIL TRADE (Employment, taxable retail sales)

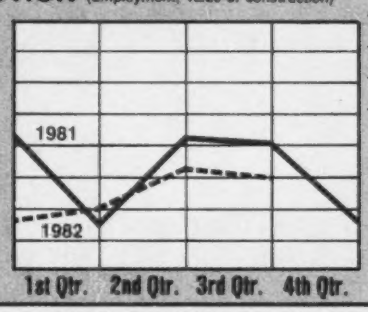
1981	1982
117.2	111.4
113.92	108.5
115.0	109.7
116.17	



The retail trade index stayed very close to the seven-year low point hit in the second quarter.

CONSTRUCTION (Employment, value of construction)

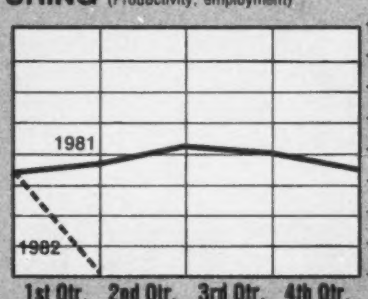
1981	1982
65.71r	70.0
91.11	83.3
90.40	80.1
67.37	



The construction index usually shows a drastic seasonal increase in the middle two quarters of the year. This year's seasonal high period is the weakest since 1963.

MANUFACTURING (Productivity, employment)

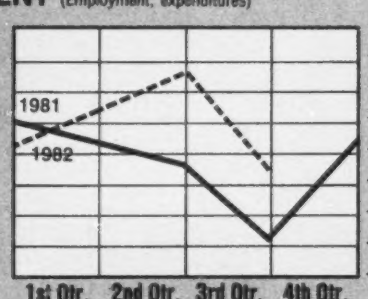
1981	1982
141.61r	126.3r
143.18	125.6r
142.11r	123.0
136.8r	



The manufacturing index has dropped below the second quarter figure, which was a 10-year low.

GOVERNMENT (Employment, expenditures)

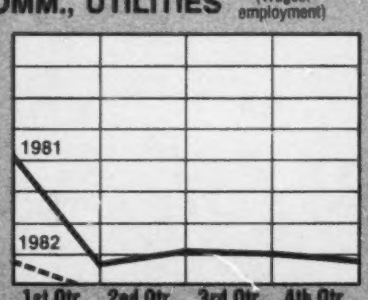
1981	1982
138.77r	143.8r
136.77	147.9r
126.12	134.8e
137.94	



The second quarter government index was revised upward from 143.9 to 147.9. The third quarter index's seasonal drop was not as severe as last year's.

TRANS., COMM., UTILITIES (Wages, employment)

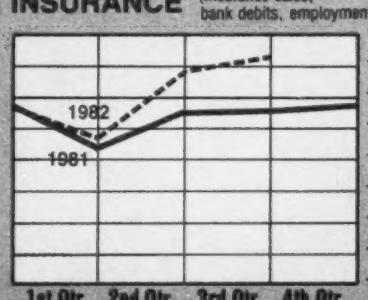
1981	1982
121.78r	117.0r
122.9r	116.3e
122.9r	116.2
121.34e	



The transportation, communication and utilities index is virtually unchanged from the second quarter, which was an 11-year low.

FINANCE & INSURANCE (Insurance sales, bank debits, employment)

1981	1982
151.52r	152.84
155.59	160.8
155.74	162.4
156.4r	



The modest third quarter gain in the finance and insurance index was a result of a dollar increase in life insurance sales in Iowa.

Prime-time debut for Iowa product

Oskaloosa businessman Joe Crookham got a feel for just how famous his firm had become when he walked through a New York airport late last year.

It had been only a couple of months since his firm, Musco Mobile Lighting, burst on the national scene by lighting the field for the prime-time telecast of the Michigan-Notre Dame football game.

"I was getting off an airplane and someone noticed the name tag on my briefcase with the Musco logo on it," Crookham said. "And he said, 'Were you out at Notre Dame?' That kind of noteworthiness, all of a sudden, for a little company in Iowa is kind of amazing.

"If we had tried to orchestrate the timing for the introduction of the mobile lighting system, we couldn't have conceived of anything better than ABC-TV at 8 o'clock on a Saturday night," Crookham said.

Wild and woolly

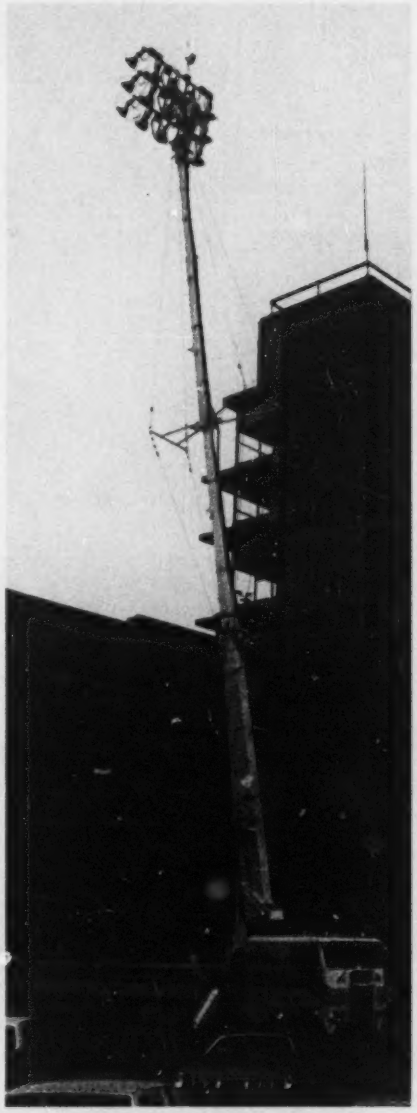
The fall turned out to be a "wild and woolly" one for Musco, Crookham said. And a successful one, too.

The mobile lighting equipment that Musco began constructing only last spring was used to illuminate 20 games last fall, sometimes as many as three per weekend. The equipment allowed the television networks to televise any game they wanted, whenever they wanted, even if the stadium where the game was scheduled to be played had no lights.

The way the 1982 college football season was televised couldn't have been better for Musco. Because both CBS and ABC signed contracts to televise college football, one of the Saturday games had to be played later in the day to avoid simultaneous telecasting. The later starting time often meant that the last half of the second game was played during dusk.

150-feet high

The major component of Musco's system is a batch of lights mounted on a crane that stretches 150-feet high, or the height of a 15-story building. The cranes are installed on trucks, and the lights are aimed so they peer over the stadium walls and illuminate the field. Three or four crane-and-truck sets are used per game.



Musco Mobile Lighting uses three or four truck-and-crane sets like this one at each of the football games it works.

The lights are capable of using 125,000 watts of energy. A generator in each truck provides the necessary power, and an automated aiming system makes the job much quicker. The investment per truck is about $500,000, Crookham said.

Musco is the only firm in the country with the capability to light athletic fields in this way, Crookham said. Other companies that are involved in temporary lighting, he said, need two to three weeks to set up their equipment. Often, Musco doesn't know until less than a week before game time which games it will be lighting.

"There's nobody who's tried to do anything like this in the past," Crookham said. "In fact, one of our engineers was asked the question one time, 'Aren't you afraid somebody will copy it?' He laughed. 'I don't think we could even build it again,' he said."

Started with a joke

The development of the temporary lighting system actually began with a joke, Crookham said.

The firm of Musco Sports Lighting of Muscatine — which for six years has offered permanent lighting systems for softball, baseball and football fields, as well as tennis courts — had a contract several years ago to light the racetrack at Knoxville. At that time, the possibility of a national telecast from the racetrack was being considered, Crookham said. The Knoxville officials were trying to decide whether to put in normal lighting equipment or to spend the extra money required for special television lighting. Someone jokingly mentioned the possibility of hanging the lights on trucks, driving them up for the day of the telecast and then pulling them away once the TV people left.

It wasn't until several weeks later that Crookham thought there might be more to the joke than he first thought. He took the idea to ABC, and network officials were interested. The birth of Musco Mobile Lighting followed.

Musco officials are looking toward expanded uses of the equipment. Inquiries show there might be uses at rock concerts, the Olympics, construction projects and movies, Crookham said.

"We think there's a lot of market out there for it," Crookham said. "It's been a very fast and hard-riding season for us. At this point, we really haven't even had the opportunity to sort out what we might do with it and where we might go next with it."

Iowa Ag & Business Indicators

Labor Demand and Supply[1] — September, 1982

Service Areas	Unfilled Openings	New Apps.	Service Areas	Unfilled Openings	New Apps.
Ames	181	362	Iowa City	265	634
Atlantic	69	267	Keokuk	8	186
Burlington	217	279	Marshalltown	150	659
Carroll	137	594	Mason City	130	1,591
Cedar Rapids	331	3,584	Muscatine	88	176
Centerville	6	33	Newton	13	431
Charles City	10	25	Oskaloosa	28	97
Clinton	156	289	Ottumwa	29	144
Council Bluffs	197	744	Sheldon	60	70
Creston	111	132	Shenandoah	85	102
Davenport	273	1,033	Sioux City	438	820
Des Moines	964	661	Spencer	146	328
Dubuque	191	479	Storm Lake	150	177
Fairfield	61	68	Waterloo	188	35
Fort Dodge	302	185	Webster City	50	43
Fort Madison	49	101			

[1]All new applicants and job openings listed with the Iowa Department of Job Service.

Leading States for Farm Marketing ($Mil.)

	Livestock & Products		Crops		Total	
	8 mos./82	8 mos./81	8 mos./82	8 mos./81	8 mos./82	8 mos./81
U.S.	$46,220.8	$45,247.6	$42,730.0	$39,665.7	$88,950.8	$84,913.3
IOWA	3,951.8	3,707.9	3,331.2	3,038.4	7,282.9	6,746.3
California	2,798.2	2,844.1	4,982.4	4,803.4	7,780.6	7,647.5
Texas	3,884.4	3,570.9	2,820.5	2,688.1	6,704.9	6,259.0
Illinois	1,607.6	1,499.5	3,701.6	3,414.3	5,309.3	4,913.8
Nebraska	2,765.3	2,172.1	2,094.9	1,544.9	4,860.2	3,716.9
Minnesota	2,293.4	2,231.1	2,008.7	1,884.1	4,302.0	4,115.2
Kansas	2,390.5	2,334.2	1,733.6	1,385.3	4,124.1	3,719.5
Wisconsin	2,607.7	2,819.5	668.5	617.4	3,276.3	3,436.9
Florida	663.4	672.8	2,481.7	2,188.2	3,145.1	2,861.0

Consumer Price Index

	Sept. 1982	Sept. 1981
All Urban Consumers (1967 = 100)	293.3	279.3

Construction Cost Index

	July 1982	July 1981
Construction Cost Index (1926 = 100)	158.4	152.4

Quarterly Periods

	1982		1981	
	I	II	I	II
Net Taxable Retail Sales ($000,000)	3,446	3,220	3,463	3,258
Personal Income ($000,000)	30,517	31,097	27,935	30,013

Business Data

	9/82	9/81	9 mos./82	9 mos./81
New Car Registrations	6,799	9,954	56,425	75,092
Iowa Savings & Loan ($000,000)				
Mortgage Loans	46.6	2.4	-55.0	48.9
Savings	34.6	8.7	10.8	-51.4
Work Force (000)	1,405.5	1,408.9	1,397.2	1,408.6
Unemployment	79.1	53.4	87.5	66.1
Rate (% of work force)	5.6	3.8	6.3	4.7
Employment	1,326.4	1,355.5	1,309.7	1,342.6

Stock Index

	Iowa*	Dow Jones Industrial
September, 1982	241.45	896.25
October, 1982	263.01	991.72
November, 1982	277.85	1,039.28

*Robert C. Westlund, Piper, Jaffray & Hopwood, Inc. (1967 = 100)

Value of New Dwellings ($000)

	10/82	10/81	10 mos./82	10 mos./81
Ames	$ 119.0	$ 100.0	$ 1,102.5	$ 927.0
Bettendorf	347.9	553.1	3,241.5	5,375.1
Burlington	70.0	118.0	1,474.0	1,949.4
Cedar Falls	621.3	314.6	3,523.8	3,305.1
Cedar Rapids	132.5	276.1	1,474.1	5,193.6
Clinton	0	0	163.0	1,139.0
Council Bluffs	142.2	118.0	3,269.6	678.1
Davenport	771.2	2,030.2	5,950.3	9,248.4
Des Moines	514.9	4,171.2	5,759.7	11,083.1
Dubuque	0	273.8	510.7	1,287.9
Fort Dodge	0	40.0	170.0	896.0
Iowa City	935.3	1,060.6	15,422.8	8,978.7
Keokuk	66.0	0	1,749.3	426.0
Marion	77.0	86.5	565.4	1,349.4
Marshalltown	139.0	69.0	811.0	709.0
Mason City	200.0	0	1,236.1	795.4
Muscatine	167.0	261.0	1,193.1	3,753.1
Newton	36.5	0	1,293.7	287.8
Ottumwa	35.0	48.0	1,488.0	964.0
Sioux City	238.3	180.4	2,351.6	1,124.2
Urbandale	183.4	213.1	3,544.9	1,693.5
Waterloo	492.6	476.4	2,314.2	7,895.6
W. Des Moines	561.2	568.0	4,403.6	4,765.6
TOTAL	$ 5,850.3	$ 10,958.0	$ 63,012.9	$ 73,825.0

Average Prices Received by Farmers

	10/82	9/82	10/81
Corn, bu.	$ 1.95	$ 2.09	$ 2.33
Soybeans, bu.	4.98	5.21	5.93
Oats, bu.	1.41	1.49	1.77
Hogs, cwt.	56.40	60.90	44.90
Beef cattle, cwt.	56.50	57.10	56.60
Calves, cwt.	61.50	64.50	58.00
Milk (whls), cwt.	13.50	13.20	13.50
Sheep, cwt.	20.30	20.70	23.40
Lambs, cwt.	50.30	50.70	49.80
Eggs (market), doz.	.43	.39	NA
All hay, ton baled	51.00	49.00	52.00
Turkeys, lb.	.44	.44	.30

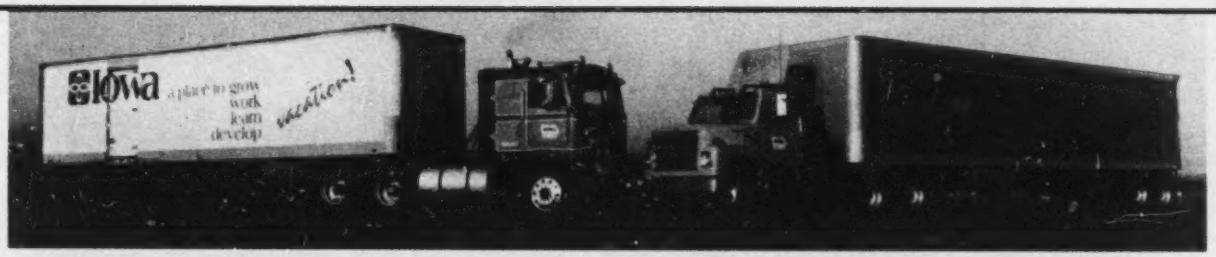
Average Prices Paid by Farmers

	10/15/82	10/15/81
Beef cattle concentrated, 32-36%	$ 12.50	$ 12.70
Hog feed, 38-42% protein	14.20	14.90
Soybean meal, 44% protein	12.00	12.50
Dairy feed, 16% protein	171.00	188.00
Poultry feed, layer ration	169.00	186.00

Commodity Feed Price Ratios

	10/15/82	10/15/81
Hog — corn[1]	28.9	19.3
Beef cattle — corn[1]	29.0	24.3
Egg — feed[2]	5.5	5.7
Milk — feed[3]	1.58	1.44

[1]Bushels of corn equal in value to 100 lbs. of hog or cattle liveweight.
[2]Pounds of laying feed equal in value to 12 eggs.
[3]Pounds of concentrate ration equal in value to 1 lb. of wholesale milk.



Iowa's promotion truck gains mate

Iowa's semi-trailer truck advertising campaign now has a one-two punch.

A year ago, Iowa officials decided to promote the state by painting slogans on the sides of the state's surplus property truck (at right in above photo). Driver Stu Miller came up with the idea. Miller travels throughout the country picking up surplus federal property for resale through Iowa's General Services Surplus Property Division.

The truck drew a number of compliments. When the Surplus Property Division bought a second truck this summer, state officials decided to give it the same treatment.

The second truck sports the same slogan as the first: "Iowa, a place to grow, work, learn, develop and vacation." The slogan on the second truck is in orange, black and rust. The first is red and blue.

The Iowa Development Commission's Public Information Division designed the artwork and arranged to have the trucks painted. ✣

Fine Iowa Meats finds success in South

Several Iowa farm couples ventured to New Orleans in early November to promote corn-fed Iowa meats through the Fine Iowa Meats program.

Leann Smith, promotion coordinator for the Agricultural Development and Promotion Division of the Iowa Development Commission, said the trip was designed to show New Orleans residents the advantages and quality of Iowa beef and pork.

"We also want consumers to think of Iowa when they buy these products," said Smith. She accompanied the couples on the trip.

More than 720,000 pounds of red Iowa meat were sold in the 11 Swegman Giant supermarkets visited by the couples during the promotion. Of that amount, 420,000 pounds were of beef and 300,000 pounds were of pork. In addition to the red meats, 150,000 pounds of processed Iowa meat, mostly pork, were sold.

The trip was coordinated by the IDC in conjunction with the Iowa Pork Producers Association, the Iowa Beef Industry Council and FDL Foods of Dubuque.

The New Orleans trip was not the first for the Fine Iowa Meats program. Promotions have been held in cities throughout the United States during the past 11 years. One was recently completed in Washington, D.C., and another is scheduled in March in Phoenix. ✣

Trade exhibitions set throughout world

- HONG KONG BUILDING SERVICES EXHIBITION. Heating, Air Conditioning, Plumbing and Electrical Equipment Show, Hong Kong, January 25-28, 1983.
- KORFOOD '83. Korea International Food Technology Exhibition, Seoul, South Korea, March 25-30, 1983.
- PLASTICOS '83. Exhibition of plastics production equipment, accessories, raw materials and services, Mexico City, April 12-15, 1983.
- INTERNATIONAL MATERIALS HANDLING EXHIBITION '83. London, England, April 19-26, 1983.
- SAUDI PROJECTS '83. Construction, Public Works, Municipal Services, Urban Development and Major National Projects Exposition and Convention. Al-Khobar, Saudi Arabia, April 20-24, 1983.
- U.S. HOME AND LEISURE EXHIBITION. Riyadh, Saudi Arabia, May 9-14, 1983.
- SIXTH ASIAN AUTOMOTIVE AND ACCESSORIES EXHIBITION. Hong Kong, May 26-29, 1983.
- IBEX '83. International Building Exhibition, Hong Kong, June 1-4, 1983.
- WELDEX '83. Welding, Cutting and Metal Fabrication Equipment Show, Birmingham, England, September 12-16, 1983.
- MACHINEASIA '83. Fifth Southeast Asian Production Machinery and Engineering Equipment Show, Singapore, September 26-30, 1983.
- CHINAWOOD '83. International Forestry, Timber Processing and Woodworking Exhibition, Shenyang, China, October 10-17, 1983.
- SYSTEMS '83. Computer and Software Exhibition, Munich, West Germany, October 17-21, 1983.
- SAUDIBUILD '83. Second Building and Construction Show, Riyadh, Saudi Arabia, October 23-27, 1983.

For additional information, please contact the Industrial Division, Iowa Development Commission, 250 Jewett Building, Des Moines, Iowa 50309, 515/281-8481 or 3138.

New directors named for two IDC divisions

Lynette Broders

Lynette Broders has been named director of the Iowa Development Commission's Agricultural Development and Promotion Division.

Broders has served as the division's assistant director since January 1982. She joined the IDC in July 1979 as a commodity representative and has been with the division since that time.

"Lynette has proven herself to be effective, forward thinking and skillful in a variety of assignments related to the agriculture programs at the Iowa Development Commission," said David H. Swanson, IDC director. "I know she will be an excellent director for that division."

Broders is a 1979 graduate of Iowa State University where she majored in agricultural public service administration. Her areas of emphasis included animal science, agri-business and education. Broders grew up on a farm in eastern Iowa.

Broders replaces Dennis Harding, who had expressed a desire to assume agriculture responsibilities in the private sector.

The Agricultural Development and Promotion Division works with Iowa producers, packers and leading retail food chains to enhance the image of Iowa agriculture and to increase sales of Iowa products.

Paul L. Comer Jr.

Paul L. Comer Jr. has been named director of the Iowa Development Commission's Tourism and Travel Division. Comer assumed the post on Jan. 1.

Since 1975, Comer has been director of the IDC's Community Betterment Division. During his tenure, the Iowa Community Betterment program has grown to be the largest of its kind in the nation.

"We are planning new and strong efforts to promote tourism, develop attractions and guide communities in their convention tourism promotions," said David H. Swanson, IDC director. "Paul has proven to have the characteristics which are necessary to guide these new IDC efforts."

Comer spent 17 years as a television news editor and radio reporter before joining the IDC. He attended Lynchburg College, Lynchburg, Va.; Cleveland Institute of Electronics, Cleveland, Ohio; University of Virginia at Roanoke; and Texas A&M University, College Station.

Comer replaces Phil Morgan, who resigned in December to pursue a free-lance writing career. The Tourism and Travel Division works to increase the number of visitors and the amount of money travelers spend in Iowa.

A new ICB director has yet to be named.

Iowa
a place to grow

IDC DIGEST
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Japan TV films feature on Iowa

Iowa will be featured sometime this winter in a half-hour show on one of Japan's major television networks.

A four-person film crew from Japan spent ten days in the state during November shooting scenes throughout central Iowa. The crew's stay coincided with the visit of a Japanese Friendship Force in Iowa.

The crew was contracted by the Japanese Ministry of Foreign Affairs, which sponsors a weekly educational television program called "Bridge Over The World."

Members of the Iowa Development Commission's Public Information Division and IDC Commissioner Bill Riley coordinated the film crew's schedule.

The crew filmed the arrival of the Friendship Force and a reception at the Des Moines Art Center. But the focus of the television show will be on the interaction between Friendship Force members and central Iowa residents who share similar careers.

One of the Friendship Force members was a farmer, so the crew followed him as he visited the hog farm of Wayne Rimathe near Slater. Another Friendship Force member was a barber. He was filmed at Merrick DeCarlo's barbershop and at the Iowa School of Barbering and Hairstyling, both in Des Moines. The crew also filmed Friendship Force members at Stanbrough Realtors and at The Design Concern, an interior design firm, both in Des Moines. A 14-year old member of the Friendship Force was filmed as he attended class at Indianola High School.

The crew visited Seattle before arriving in Des Moines. While there, they filmed a show on electronic innovations in farming. The crew left Des Moines for Boston, where they were to shoot scenes at a museum renowned for its collection of Japanese art.

Soundman T. Hanayawa (left) and cameraman K. Namikawa film scenes in downtown Des Moines. The two are members of a Japanese television crew that was in Des Moines during the November visit of a Japanese Friendship Force. The HBO jackets were provided by IDC Commissioner Bill Riley.